

# Application Form on Exercise of Options Expiring 31 December 2009

To the Directors, Venture Minerals Limited

I/We hereby exercise

option(s) and hand you herewith my/our cheque for

being 10 cents per share on application for

ordinary shares in the capital of the Company.

I/We request that you allot me that number of shares and I/we agree to accept that number of shares on the terms below and the Constitution of the Company, and I/we authorise you to place my/our name on the register.

My/Our SRN/HIN (as shown on my/our Issuer Sponsored holding statement or CHES holdings statement) is

## Sign Here – This section must be signed for your instructions to be executed

I/We authorise you to act in accordance with my/our instructions set out above.

Individual or Securityholder 1

Director

Securityholder 2

Director/Company Secretary

Securityholder 3

Sole Director and  
Sole Company Secretary

*Note: when signed under Power of Attorney, the attorney states that they have not received a notice of revocation. Computershare Investor Services Pty Limited needs to sight a certified copy of the Power of Attorney.*

Day/Date      Month      Year

Terms and  
Conditions of  
Options Overleaf

# ***TERMS AND CONDITIONS OF OPTIONS EXPIRING 31 DECEMBER 2009***

The Options entitle the holders to subscribe for fully paid ordinary shares in the Company on the following terms:

1. Each Option entitles the holder to acquire one fully paid ordinary share in the Company.
2. The Options may be exercised from date of issue and on or before 31 December 2009. Each Option may be exercised by forwarding to the Company's share registry the exercise notice, duly completed together with payment of the sum required per Option exercised. The payment is set at ten cents (10c) per Option exercised. The Options will lapse at 5.00pm WST on 31 December 2009.
3. The Options are transferable at the discretion of the Board.
4. Optionholders shall be permitted to participate in new issues of securities on the prior exercise of options in which case the Optionholders shall be afforded the period of at least nine (9) business days prior to and inclusive of the record date (to determine entitlements to the issue) to exercise the Option.
5. Shares issued on the exercise of Options will be issued not more than fourteen (14) days after receipt of a properly executed exercise notice and application moneys. Shares allotted pursuant to the exercise of an Option will rank equally with the then issued ordinary shares of the Company in all respects. If the Company is listed on ASX it will, pursuant to the exercise of an Option, apply to ASX for Quotation of the Shares issued as a result of the exercise, in accordance with the Corporations Law and the Listing Rules.
6. In the event of any reconstruction (including consolidation, sub-division, reduction or return) of the issued capital of the Company, all rights of the option holder will be changed to the extent necessary to comply with the Listing Rules applying to the reconstruction of capital at the time of the reconstruction.
7. If there is a bonus issue to shareholders, the number of shares over which the Option is exercisable will be increased by the number of shares which the holder of the Option would have received if the Option had been exercised before the record date for the bonus issue.
8. In the event that a pro rata issue (except a bonus issue) is made to the holders of the underlying securities in the Company, the exercise price of the Options may be reduced in accordance with Listing Rule 6.22.

## ***LODGEMENT INSTRUCTIONS***

*Cheques shall be in Australian currency made payable to Venture Minerals Limited and crossed "Not Negotiable". The application for shares on exercise of the options with the appropriate remittance should be lodged at the Company's Registry, Computershare Investor Services Pty Limited, GPO Box D182, Perth WA 6840.*